

NDPERS GROUP INSURANCE ACCOUNT

State Investment Board Balance Sheet As of 10/31/2006

	As of <u>10-31-06</u>	As of <u>6-30-06</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
INVESTED CASH (NOTE 1)	<u>\$ 3,756,335</u>	<u>\$ 1,924,166</u>
TOTAL INVESTMENTS	3,756,335	1,924,166
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	0	0
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>0</u>	<u>0</u>
TOTAL ASSETS	<u><u>\$ 3,756,335</u></u>	<u><u>\$ 1,924,166</u></u>
LIABILITIES:		
ACCOUNTS PAYABLE	0	0
DUE TO OTHER AGENCIES (NOTE 3)	<u>265</u>	<u>250</u>
TOTAL LIABILITIES	265	250
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	1,923,916	1,370,395
CASH IN DURING YEAR (NOTE 4)	45,439,764	125,250,000
CASH OUT DURING YEAR (NOTE 5)	43,750,000	125,000,000
NET INCREASE (DECREASE)	<u>142,390</u>	<u>303,521</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>3,756,070</u>	<u>1,923,916</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u><u>\$ 3,756,335</u></u>	<u><u>\$ 1,924,166</u></u>

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State Investment Board Profit and Loss Statement For the Month Ended 10/31/2006

	Month Ended <u>10-31-06</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST INCOME	\$ 37,552	\$ 142,655
GAIN ON SALE OF INVESTMENTS	0	0
LOSS ON SALE OF INVESTMENTS	<u>0</u>	<u>0</u>
NET GAINS (LOSSES) INVESTMENTS	0	0
INVESTMENT EXPENSES	15	265
SIB ADMIN EXPENSES	<u>0</u>	<u>0</u>
NET INVESTMENT INCOME	37,537	142,390
NET APPREC (DEPREC) MARKET VALUE	<u>0</u>	<u>0</u>
TOTAL INVESTMENT INCOME	<u>37,537</u>	<u>142,390</u>
NET INCREASE (DECREASE)	<u>\$ 37,537</u>	<u>\$ 142,390</u>

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Notes To Financial Statements
October 31, 2006

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1 **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2 **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3 **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4 **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5 **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.